



Colorado Agricultural Development Authority

Board Conference Call Meeting MINUTES April 25, 2019

The conference call called to order at 8:30 am. Board members in attendance included, Ben Rainbolt (Chair), John Cure, Steve Wertz, Meghan Davis, and Dan Waldvogle. Also in attendance were Jim Rubingh, Secretary; Ryan Jardine, KUTAK; and Traci Saylor, CDA.

Consideration of Application

Bradley & Elizabeth Hainer–

Bond amount \$230,000.00. The purchase of 720 acres of dryland, crop, farm ground. 20-year loan at a 4.95% interest rate with CADA's approval/involvement. The note will be a 5/1 arm, and will adjust at 2.75% below Frontier Bank base rate as base adjusts.

Motion #1: Mrs. Davis moved to approve the bond for \$200,000.00; Mr. Cure offered a second, no discussion and the motion carried. The vote was unanimous to approve.

Other Business

- Jim discussed the new IRS rule allowing Public Hearing Notices be posted on CADA's website instead of in the newspaper going forward.

Adjourn - The meeting adjourned at 8:35 am.

Board of Directors: John P. Cure, *Idalia*; Ben Rainbolt, *Denver*; Steve Wertz, *McClave*; Meghan Davis, *Meeker*; Hannah Wilks, *Arvada*; J. Paul Brown, *Ignacio*; Dan Waldvogle, *Salida*; Kate Greenberg, *Commissioner of Agriculture*; Jim Rubingh, *Secretary*